

**WASHINGTON. D.C.** – House Committee on Oversight and Government Reform Members Darrell Issa (R-CA) and Patrick McHenry (R-NC) today [sent a letter](#) to Committee Chairman Edolphus Towns (D-NY) calling on him to “bring Secretary Geithner before the Committee, and to subpoena his appearance should he refuse to appear voluntarily” to address new questions raised by Issa’s investigation surrounding the Federal Reserve Bank of New York’s decision to pay billions of dollars to AIG counterparties.

“AIG was pressured by the FRBNY to conceal information related to Mr. Geithner’s decision to pay billions of taxpayer dollars to counterparties of AIG’s credit default swaps – including Goldman Sachs, Société Générale, and Deutsche Bank – to retire the swaps at 100 cents on the dollar, instead of demanding any concessions from these firms,” Issa, the Committee’s Ranking Member and McHenry wrote to Towns. “This decision was the subject of a report by the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) and the source of much public outrage, yet the Committee has failed to hold any hearings and to launch a full, bipartisan investigation of this issue.”

An investigation led by Ranking Member Issa examining the AIG counterparty deal revealed that the New York Fed had pressured AIG to not disclose details in SEC filings regarding the nature of the deal. E-mails and documents obtained by Issa broke in wide circulation yesterday resulting in calls from both Republicans and Democrats for the Congress to immediately convene oversight hearings investigating the deal.

Issa and McHenry concluded, “In summary, after a year of hearings and investigations, it is past

time for this Committee to hold Secretary Geithner accountable for his decisions that have affected the lives of millions of Americans. Mr. Chairman, you cannot continue to cover up the failures of this Administration, this Treasury Department, and Timothy Geithner forever. The American people deserve answers, and they deserve them now. Once again, we call on you to bring Secretary Geithner before the Committee, and to subpoena his appearance should he refuse to appear voluntarily.”

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